

**TUCSON SUPPLEMENTAL RETIREMENT SYSTEM
BOARD OF TRUSTEES
Notice of Regular Meeting / Agenda**

DATE: Thursday, March 31, 2016
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

A. Consent Agenda

1. Approval of February 25th, 2016 TSRS Board Meeting Minutes
2. Retirement ratifications for February 2016
3. Retirement ratifications for March 2016
4. February 2016 TSRS Budget Vs Actual Expenses

B. Investment Activity Report

1. Annual Manager Review – Fidelity – Ethan Hugo, CFA & Sue Curran
2. Annual Manager Review – T-Rowe Price – Ronald H. Taylor & L. Kenneth Brooks
3. TSRS Portfolio Composition, Transactions and Performance Review for 02/29/16
4. Review and Approval of New Portfolio Composition, Transaction, and Performance Reports

C. Administrative Discussions

1. Annual TSRS Budget Approval for FY 2017
2. Report from Board Member on 2015 Fall Public Funds Forum

D. Articles for Board Member Education / Discussion

1. PIMCO Cyclical Outlook 2016 – Calmer C's Ahead

E. Call to Audience

F. Future Agenda Items

1. 50/50 Split Employee/Employer Contributions for New Hires
2. Education Plan for New Staff and Trustees
3. Duties and Selection of Advisory Board
4. Hiring an Intern to Free Staff for Education
5. TSRS Board Annual Evaluation of Staff and Consultants
6. Formal Evaluation of Active Managers – 1.5% over benchmark over a given period
7. RFQ for Actuarial Services
8. Action Plan for Black Swan Events
9. Would It Be Better to Index the Whole Fund

G. Adjournment

Note 1: at the time this packet was assembled this item was unavailable but will be provided before the meeting

Please Note: Legal Action may be taken on any agenda item

*Pursuant to ARS 38-431.03(A)(3) and (4): the board may hold an executive session for the purposes of obtaining legal advice from an attorney or attorneys for the Board or to consider its position and instruct its attorney(s) in pending or contemplated litigation. The board may also hold an executive session pursuant to A.R.S. 38-431.03(A)(2) for purposes of discussion or consideration of records, information or testimony exempt by law from public inspection.